UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

INFORMAL ENCOUNTER ON CONDITIONS OF FINANCING ENTERPRISE ACTIVITIES IN DEVELOPING COUNTRIES AND FOSTERING THEIR PARTICIPATION IN WORLD TRADE

Berlin, Germany, 31 October and 1 November 1991

This seminar was organized jointly by the German Foundation for Development and the UNCTAD secretariat. The draft report was approved by the participants in the meeting on the understanding that the text would be subsequently revised in the light of the comments made. This final version of the report is being circulated to delegations within the framework of the informal encounters being held in preparation for the eighth session of the United Nations Conference on Trade and Development.

The report does not seek to give a detailed account of opinions expressed by the participants and does not necessarily reflect the views of the German Foundation for Development nor those of the UNCTAD secretariat.

GE.91-55959

Introduction

1. In the context of the preparations for UNCTAD VIII undertaken by the UNCTAD secretariat, international entrepreneurs and senior officials from selected Governments participated in their personal capacity in an Informal Encounter on "Conditions of financing enterprise activities in developing countries and fostering their participation in world trade", which was held in Berlin on 31 October and 1 November 1991 (for the list of participants, see annex II). The purpose of the Encounter was to promote an exchange of views with the enterprise sector on issues of interest to that sector in the context of current international economic trends and concerns, particularly those of developing countries. The Encounter was organized by the UNCTAD secretariat and the German Foundation for International Development (DSE), which hosted and financed this event.

2. The Informal Encounter was co-chaired by Mr. Yves Berthelot, Deputy Secretary-General of UNCTAD, and Mr. Lutz Hoffmann, President of the German Institute for Economic Research. The discussions were organized under three general topics: financing enterprises in developing countries; strengthening relations between the international trade sector; and the relations between UNCTAD and the enterprise sector. Three working papers served as background material for the discussions. The present note contains a summary of the main issues discussed and the wide range of conclusions reached during the debate. The Encounter led to a broad convergence of views on a number of important issues. However, it was not supposed to reach consensus on all the issues discussed. On a few issues participants had different perceptions and positions. There was, however, a total consensus on the need to fully support and encourage entrepreneurship in developing countries and that UNCTAD as an institution has an important role to play in this endeavour.

I. Financing enterprises in developing countries

3. Enterprises are the backbone of economic growth and capital formation. In the light of the debt problems of many developing countries, financing of enterprises is a crucial issue for promoting economic development. Enterprises can rely both on self-financing and on external financing. There was general agreement among the participants that large companies, on the

whole, face few difficulties in securing sufficient external finance. Small and medium-sized enterprises (SME), on the other hand, are for various reasons confronted with problems of access to domestic as well as to international sources of capital and therefore have to rely largely on self-financing. This holds in particular for companies which operate in the informal sector.

4. It was pointed out that Governments have an important role to play in the establishment of the general framework and in building adequate institutions to serve the financial needs of enterprises in general and the SMEs in particular. These government measures have to be adopted at the macroeconomic and microeconomic levels.

5. At the micro-level, policies should aim at the establishment of a variety of financial intermediaries (FI), which serve the needs of different types of companies. In general, all FI, whether publicly or privately owned, should be guided by profit and efficiency-oriented management. The policies should be such that the prices of financial services in domestic markets reflect the actual scarcity of capital, in order to prevent capital flight depriving the country of financial resources and discouraging the supply of domestic savings.

6. SMEs are often unable to obtain external capital even if they are willing to pay the market interest rate because they usually cannot offer collateral. Venture capital companies as well as development banks could offer an important source of funding for SMEs. The government therefore should create incentives for venture capital companies, for example by providing an appropriate tax regime. A promising possibility for channelling foreign public assistance to the local private sector, in particular SMEs, is offered by development banks. They should be managed by well-trained staff, run on a competitive basis, and accountable to their shareholders. Shareholders of development banks could be domestic as well as foreign governmental institutions.

7. The government policy towards financing of enterprises must be transparent, stable and reliable. The regulatory framework should be such that improper practices or arbitrary intervention should be discouraged and appropriately controlled. The established rules of confidentiality should also prevail.

8. Creating an environment conducive to the emergence of an efficient system of FI is not sufficient. Of equal importance is the training of people to run such a system. The government should establish the conditions for setting up training systems capable of providing a broad variety of managerial and engineering skills. Governments of developed countries should be encouraged to support such efforts.

9. Adequate self-financing is only feasible if companies are allowed to make and to accumulate sufficient profit. However, extra profits should not be made at the expense of efficiency. The best guarantee for efficient profit-making is the creation and maintenance of a competitive environment. The role of the government is to set the appropriate general framework, which includes anti-monopoly legislation. It should refrain in general from distorting interventions in the market as well as from excessive and discriminating taxation.

10. Good governance at the macro-level requires first of all sound fiscal policy. If governments do not control budget deficits they are also unable to maintain monetary stability. Inflation leads to distorted pricing, high interest rates and exchange-rate instability. High domestic interest rates encourage borrowing abroad, whereas a declining exchange rate raises the costs for domestic producers.

11. Sound fiscal policy, monetary stability and functioning capital markets are important for balancing domestic investment and savings, thus reducing the need to borrow from abroad. In order to earn foreign exchange, a country should strengthen its export sector rather than resort to heavy foreign borrowing.

12. Macroeconomic instability also offsets efforts to attract foreign direct investment (FDI). For many developing countries FDI is important not only as a source of capital but also for access to technology and to export markets.

13. Given the present competitive situation on world capital markets, developing countries should establish a liberal regime towards FDI. If a country is able to balance its foreign trade and voluntary capital flows it does not need to impose restrictions on the repatriation of profits by foreign investors.

14. Recent changes in international relations have raised some concerns about the insufficient availability of capital for developing countries. In this respect, it was felt that international capital flows should not be directed away from developing countries.

II. Strengthening the international trade sector

15. Many developing countries are now aware of the need to become internationally competitive. This not only improves efficiency, but also makes possible economies of scale through the need to supply both the domestic and the export markets.

16. The transition from a protected to an open economy can be a painful process with temporarily increasing unemployment and other social problems. However, it was felt that the longer the transition to an open trade regime is postponed, the more difficult the problem of adjustment becomes.

17. The liberalization process should follow a well-designed sequence of policy steps. It must be accompanied by decisive public policy aimed at providing and maintaining the institutional and physical infrastructure so that domestic producers can react positively to the incentives created by liberalization.

18. In an open economy domestic producers can compete successfully with foreign suppliers both on the export market and on the domestic market. The creation of an open trade regime, therefore, promotes both export expansion as well as import substitution. The dichotomy between these two concepts blurs.

19. The success of recent liberalization efforts in a number of developing countries is demonstrated by the rapid increase in exports. Nevertheless, restricted market access in developed countries frustrates liberalization efforts in several countries.

20. The ongoing multilateral trade negotiations in the Uruguay Round are of utmost importance for developing countries' trading potential. The recent rise in non-tariff protection, in particular grey-area measures imposed by developed countries, was a major threat to the export drive of developing countries. If the Uruguay Round should fail through the developed countries' inability to overcome protective pressures among themselves, they will lose credibility in advocating liberal trade policies in developing countries.

21. The creation of an open trading system does not necessarily depend on one particular model of democratic government. What matters is that entrepreneurial initiative can develop freely without major strings being imposed by governments, and in particular that respect for human rights should be observed so that personal initiatives are not regarded as being in any way suspect. This implies also that the governments strictly observe human rights. Economic growth fostered by thriving entrepreneurship facilitates a positive response by governments to emerging democratic demands.

22. There is a growing awareness that international competitiveness can benefit from policies to protect the environment. Environmental degradation damages domestic resources and may thereby lead to an increase in domestic production costs in the long run.

23. Trade in services is growing in importance for both developed and developing countries. Developing countries can be competitive in both low-skill and high-skill services. An example of the latter is the recent

emergence of export-oriented software centres in some countries, such as India. It is therefore of great importance that negotiations on services in the Uruguay Round comprise the entire range of services traded internationally.

24. International trade, like national trade, requires the maintenance of a competitive environment. In developed countries, as well as at the level of the European Economic Community, this task is performed by anti-monopoly authorities, operating under an appropriate legal framework. The basic rules of international competition have been spelled out in the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices, unanimously adopted in 1980 by the General Assembly of the United Nations. It was felt that there was a need to further implement and develop strengthened international rules to maintain the functioning of a competitive international trading system.

III. UNCTAD and the enterprise sector*

25. The participants expressed general interest in and acceptance of the proposal to establish closer links between UNCTAD and the business community. On this particular topic, the businessmen attending the meeting made the following declaration:

"(a) For the first time UNCTAD is undertaking a serious initiative to strengthen its relations with the enterprise sector. The entrepreneurs fully support this change and appreciate that the period of distant and passive relationship of UNCTAD with the enterprise sector may now be over.

---

* The discussion on this item was based on a paper entitled "UNCTAD and the enterprise sector" prepared by Mr. Béat-Alexander Jenny. (See annex I below).

(b) Entrepreneurs need to better understand future long-term developments as they emerge from the recent, fundamental changes in international relations. UNCTAD should play a role in achieving this objective.

(c) In the short run, UNCTAD could be of assistance in mobilizing regional entrepreneurial networks and organizations and for improving linkages and joint activities with similar organizations and networks of other regions, both in the South and in the North.

(d) The Secretary-General of UNCTAD should enlarge and enhance the existing relations with the enterprise sector, and in so doing he should start convening meetings along the following lines:

(i) Establishment of a business council to advise the Secretary-General;

(ii) Establishment of an advisory committee to the Trade and Development Board on substantive issues and to the secretariat on technical co-operation;

(iii) Improving linkages and alliances with established business networks.

These new initiatives should be pursued on a continuous basis."

26. The senior officials participating in the Encounter, in their personal capacity, expressed their full support for the ideas advocated by the entrepreneurs on the closer links with UNCTAD and requested the secretariat to follow up this matter.

Annex I

UNCTAD AND THE ENTERPRISE SECTOR

A REVIEW AND PROPOSAL

28 October 1991

This paper is a summary of a study prepared by Mr. Béat-Alexander Jenny, at the request of the UNCTAD secretariat, for the Informal Encounter on Conditions of Financing Enterprises Activities in Developing Countries and Fostering their Participation in World Trade held in Berlin, Germany, from 31 October to 1 November 1991. The views expressed in this text are those of the author and do not necessarily reflect those of the UNCTAD secretariat.

CONTENTS

I. BACKGROUND

II. EXISTING RELATIONSHIPS

III. EXTERNAL RELATIONS OF OTHER INTERGOVERNMENTAL ORGANIZATIONS

IV. CONCLUSIONS AND RECOMMENDATIONS

I. BACKGROUND

1. The objective of this report is twofold: (1) to review the various forms of relationships and dialogues which UNCTAD had developed in the past with enterprises, both private and public; and (2) to propose ways in which these relationships could be strengthened and, wherever necessary, be made more useful and purposeful in the light of the important and rapid changes occurring in international economic relations and development.

2. Participation of the enterprise sector in the work of UNCTAD is not new. What has changed, however, in recent years is the recognition by many member countries of the growing importance of understanding the enterprise sector as the key actor in a number of new phenomena such as the process of globalization and the process of deregulation, including the changing role of the State in many countries, especially in developing countries.

3. The present report develops the subject of UNCTAD and the enterprise sector in three steps:

(i) a survey and assessment of the existing relationships of UNCTAD with the enterprise sector;

(ii) a number of examples of how other intergovernmental organizations manage their relationships with the enterprise sector;

(iii) conclusions and recommendations on how UNCTAD could structure, develop and strengthen its relationships with the enterprise sector in both developing and industrialized countries.

II. EXISTING RELATIONSHIPS

4. Contacts and relations with the enterprise sector, or with individual enterprises, have existed since UNCTAD I and, in the case of some commodity markets, Study Groups involving different market actors were already in existence in pre-UNCTAD times. Relations with enterprises are at present very diverse and dispersed throughout the programmes and divisions of UNCTAD and are maintained in the following forms and sectors:

UNCTAD official negotiating forums

5. It is customary for enterprise representatives and lobbyists to participate in their national delegations at official UNCTAD meetings and negotiations. Business interest in UNCTAD is especially strong in commodities (in particular in minerals and metals), in shipping, transfer of technology, restrictive business practices, the GSP and invisibles and financing. Business interest and participation may have increased in recent years in certain specific and technical areas, but enterprises from Western industrialized countries participating in UNCTAD meetings normally far outnumber those from developing countries. Participation of enterprises from industrialized countries becomes prominent whenever direct business interests and specific market developments are at issue. Wider and more general discussions in UNCTAD bodies show little evidence of enterprise participation.

Research

6. In this category of relations, individual UNCTAD staff members take the initiative to develop contacts with enterprises when market data and structural information are required to understand a particular subject where enterprises play a major role.

Technical co-operation:

7. UNCTAD technical co-operation programmes are based on direct contacts, encounters and training activities with enterprises. The importance of enterprises in developing countries as objects of studies, and targets for training and advisory services is growing rapidly.

Policy dialogues and development co-operation with enterprises

8. In the area of Commodities, traditional linkages and relations with the enterprise sector, on both the producers' and consumers' side, have existed since the beginning of UNCTAD. The intensity of such relations varies depending on who the major actors in the markets are and how the markets are organized.

9. Industry shows an interest and seeks a relationship with UNCTAD when UNCTAD expertise in fact exists and has been demonstrated to be useful to producers and consumers alike. Industry is a driving force behind these moves to establish study groups on different commodities.

10. Establishing and maintaining a strong network of enterprise contacts and relations in the commodity markets which are of primary concern to UNCTAD is absolutely vital if UNCTAD expertise is to be kept updated and strengthened.

11. In the International Trade Programme, direct contacts with the enterprise sector exist and are being developed in the areas of industrial collaboration, technology, services and in the GSP programme. In these areas the need for widening and deepening relations with enterprises, in order to advance work and to keep it relevant, is felt most strongly. There is also a need to involve the enterprise sector, including TNCs, in discussions about wider policy issues such as the future of the international trading system.

12. In the Industrial Collaboration Programme focusing on the development of export-oriented joint ventures, issues such as the need for new kinds of financing, banking and risk-sharing, and other subjects including changes in the processing trade and subcontracting of parts manufacture are discussed or to be discussed with the enterprise sector.

13. In other areas like insurance, transport and communication, technology, GSP and in the trade facilitation programme (FALPRO) relations to the enterprise sector in general and to interested indigenous enterprises have become more intensive in the last years, although yet not systematically developed.

14. The Shipping Division of UNCTAD has for many years successfully worked with the principal actors in the maritime transport sector at obtaining industrial advice (which may differ from Government positions) and discussing issues which are of interest to these actors. Well established relations with the enterprise sector exist at the official, informal and technical levels of work. Official links with the enterprise sector also exist in the management training programmes TRAINMAR, JOBMAR, IPP, ACIS.

III. EXTERNAL RELATIONS OF OTHER INTERGOVERNMENTAL ORGANIZATIONS

15. The classical example is the ILO in which the relations with the principal actors - governments, employers, workers - have been internalized in the constitution of the organization from the outset in 1919. This tripartite structure is a unique feature among intergovernmental organizations.

16. Critics of such a formal and pervasive tripartite structure maintain that it is heavy and cumbersome, and that it tends to lead to "minimum solutions". However, the setting of minimum standards relating to the quality of working life remains one of the key functions of the ILO, and it is difficult to imagine how such standards could be determined and imposed without a formal co-operation between Governments and the social partners.

17. An adapted form of tripartite thinking is also at the root of the very original set-up of the United Nations Commission on Transnational Corporation, a body of 48 member States which has met annually since 1975. The Commission and the Secretariat, the United Nations Centre on Transnational Corporations (UNCTC), benefit directly from the co-operation of a formally constituted Group of Expert Advisers who assist the Commission in its deliberations and negotiations, and who advise the secretariat on work programme orientation and research.

18. Multipartite consultations are also organized periodically by the Industrial Corporation Programme of UNIDO. Conceived mainly as industrial investment promotion activities, the UNIDO consultations bring together Governments, industrial enterprises, financing agencies, research institutions and trade unions to exchange information and views on the prospects of a particular industrial sector. Space is provided for private contacts with potential partners in joint ventures, equipment suppliers and with the finance community. In addition, UNIDO maintains permanent outposts in eight industrial centres around the world (Cologne, Paris, Seoul, Tokyo, Vienna, Warsaw, Washington D.C., and Zurich).

19. An original arrangement for relations and co-operation with the enterprise sector has been established for the preparatory process of the United Nations Conference on Environment and Development (UNCED), the "Earth Summit" to be held in Rio de Janeiro, Brazil, in June 1992. The

Secretary-General of UNCED appointed a Swiss industrialist, Mr. Stephan Schmidheini, as his Principal Business and Industry Adviser. Mr. Schmidheini responded by setting up the Business Council for Sustainable Development (BCSD), a body of 48 international business leaders of the highest calibre (14 from developing countries) who have accepted to play a leading role in helping the business and industry communities to understand and adapt to the concept of sustainable development.

20. Outside the United Nations System, the most interesting example of a complete and, with exceptions, well functioning external relations strategy is provided by the Organization for Economic Co-operation and Development (OECD) - the intergovernmental organization of the developed market economies. Relations with the enterprise sector at the OECD are maintained at three levels:

- a system of formal and informal relations of the organization and its Council with the representatives of both trade unions and the business and industrial communities - ie. with the "social partners";
- a large network of enterprise relations linked with the Secretary-General's Advisory Unit for Interdisciplinary Questions;
- a system of specific business contacts at the technical and sectoral levels, maintained by the individual OECD directorates.

IV. CONCLUSIONS AND RECOMMENDATIONS

21. The relationships with the enterprise sector, both in the North and in the South, are at present very dispersed throughout the activities of UNCTAD and are managed mostly on an ad hoc basis. On the whole, the existing relationships do not draw enough on the potential contributions that enterprises or leaders from the enterprise sector could make to UNCTAD. The very varied and growing needs for national and international enterprise development in developing countries call for a focused dialogue with enterprises at policy level.

22. In order to attract the interest of the enterprise sector to the work of UNCTAD and in order to take full advantage of a mutually fruitful relationship, it is important that the UNCTAD secretariat make a concerted effort (i) to explain its mission and programmes to key actors in the enterprise sector, (ii) to listen to the concerns in the enterprise sector related to trade, technology and development, and (iii) to identify areas of collaboration, in which useful work can be undertaken.

23. There is a real concern about the imbalance between developed and developing countries in the participation of enterprises in UNCTAD activities. While enterprises of the North usually can be counted on to relate with UNCTAD in some specific areas, the enterprise sector of the South has tended to be absent, at least as far as headquarters activities are concerned.

24. In order to foster future enterprise dialogues, it is important to cultivate the attention of actual business leaders (not former business leaders) in the North and especially business leaders in the South (who have credibility as entrepreneurs and who have the ear of their Governments), and to attract them to the mission of UNCTAD and to what may be its future role in international economic management. Of primary importance also is the selection of themes for a dialogue, both in terms of the intergovernmental timetable and in terms of the priorities within the enterprise sector.

25. Possible issues which will attract business leaders to engage in a purposeful dialogue and to provide expert advice to UNCTAD are likely to be those which are also of major current concern to the international business community, including:

- Globalization and regionalization of economic activity;
- The economic impact of newly industrialized countries;
- The impact of information and telecommunications technology on business development and trade;

- Major structural and regulatory reforms: transition to the market economy in Eastern Europe and in developing countries;
- Financial deregulation and capital flows, with a focus on foreign direct investment;
- Environment policy, technology and economic decision-making;
- The changing international trading system.

26. A number of issues of specific interest to UNCTAD may be linked with some of these themes such as the trend to self-regulation, trends of industrial development co-operation linked with trade, the changing role of the State as an economic and regulatory actor in many developing countries, the improvement of the performance of UNCTAD in the promotion of trade and economic co-operation, the strengthening of its negotiating machinery and the establishment of programme priorities and orientation.

27. Developing stronger and more relevant relations with the enterprise sector implies that the UNCTAD secretariat establish a corporate relations policy, set objectives and reorganize the resources for implementation. It is suggested that in future relations with the enterprise sector, mutual interest and fruitful co-operation could be developed especially around these policy concerns:

. strengthening the capability of strategic thinking and planning in UNCTAD, and developing a better understanding of its mission;

. making optimal use of business advice on specific policy and technical issues, and on shaping the work programmes;

. mobilizing enterprises for the purpose of technical co-operation policies and programmes;

. enabling UNCTAD staff to strengthen their competence and the relevance of their work by networking with enterprises;

. building linkages and alliances with other organizations aimed at establishing a better interaction with the enterprise sector.

The new initiation in UNCTAD enterprise relations should be launched in 1992 and implemented in five steps:

a) The Secretary-General's Business Council on Strategy

28. The Secretary-General of UNCTAD should constitute an informal group of high-calibre "Friends from the enterprise sector", at the level of chief executives of major businesses, who have influence in their governments, in order to hear their advice on strategic issues and concerns facing international business and international economic management.

b) Advisory Committee to the Trade and Development Board and substantive issues and to the secretariat on technical co-operation

29. An Advisory Committee to the Board and to the Committee on Commodities existed from 1965 until the mid-1970s. Its members included distinguished trade and development experts as well as experienced negotiators keen to work with UNCTAD. But the Advisory Committee ceased to exist because it might not be entrusted with meaningful tasks. Today, in a world with much more complex and difficult problems embedded in a rapidly changing and increasingly unpredictable global environment, re-establishing such an Advisory Committee should be considered.

30. Learning from the valuable experience of UNCTC (Expert Advisers) and OECD (BIAC/TUAC consultations), the new Advisory Committee could be established on a multi-partite basis and its constituting groups (e.g., enterprises, academics, trade unions, others) could be consulted either separately or jointly, as appropriate.

31. Technical co-operation is the area around which enterprises and enterprise associations in developing countries could be most readily mobilized. The demand for technical assistance from the enterprise sector in developing countries is growing and becoming more diverse and more sophisticated. In order to attribute sufficient importance and to give a clearer focus to this development, the Advisory Committee should be invited to pay special attention to technical co-operation policy and programmes, for example by means of a working group or another appropriate forum in which enterprises from both developed and developing countries could exchange their views.

32. Enterprises could be encouraged to become increasingly involved in technical co-operation and to assist in fund-raising, mobilizing expertise and initiating new ideas. The Committee could be invited to review regularly the Technical Co-operation Programme.

d) Building linkages and managing the networks

33. Enterprise-oriented events of interest to UNCTAD and its constituency should be created or co-sponsored together with organizations such as the World Economic Forum and the World Industry Forum; the International Chamber of Commerce, International Employers' Organizations and BIAC at OECD when there is a coincidence of interest around a given theme.

34. Individual business contacts and small networks related mainly to research exist at various points throughout the programmes of UNCTAD. But these relations, being highly personalized, are fragile and may disappear with the transfer or departure of an individual staff member. It is recommended that these contacts and networks be managed more systematically.

35. By establishing an Information Base which would record all existing enterprise contact persons, their expertise, and their interest in and co-operation with UNCTAD. It can provide the links between UNCTAD and external communications channels for an exchange of information, and news about market trends and forthcoming events, and it can generally improve the networking capabilities of UNCTAD staff.

Annex II

LIST OF PARTICIPANTS

1. Members of UNCTAD VIII delegations

CHINA	LI Enheng Counsellor Permanent Mission of the People's Republic of China Geneva/Switzerland
COLOMBIA	Juan Manuel CANO Counsellor Permanent Mission of Colombia Geneva/Switzerland
JAMAICA	Lloyd M. H. BARNETT Ambassador Permanent Mission of Jamaica Geneva/Switzerland
UNITED REPUBLIC OF TANZANIA	M. J. KISIRI Counsellor Permanent Mission of the United Republic of Tanzania Geneva/Switzerland

2. Entrepreneurs from developing countries

BRAZIL	Paulo Manoel PROTASIO President Associacao Comercial do Rio de Janeiro Rio de Janeiro/Brazil
CAMEROON	Raymond ARREY Director General Primpak Yaounde/Cameroun

INDONESIA	Iman TAUFIK Chairman P.T. Gananusa Utama Jakarta/Indonesia
MEXICO	Juan Carlos VELASQUEZ Rivas Director General Eximcomer S. A. Mexico D.F./Mexico
ZIMBABWE	Ariston CHAMBATI Chairman and Chief Executive T.A. Holding Harare/Zimbabwe

3. Entrepreneurs from OECD countries

GERMANY	Dr. Andreas ZIMMERMANN Director General Siemens AG Munich/Germany
SPAIN	José Maria ALDEANUEVA Estudios y Proyectos Eléctricos S.A. Madrid/Spain

4. Representatives of German ministries and institutions

FEDERAL FOREIGN OFFICE	Dr. Martin HECKER Head of Division Bonn/Germany
FEDERAL MINISTRY OF ECONOMICS	Dr. Dietrich KURTH Head of Division Bonn/Germany
GERMAN FINANCE COMPANY FOR INVESTMENTS IN DEVELOPING COUNTRIES	Dr. Ortrun FROHLING Head of Division Cologne/Germany

5. International Organizations

UNCTAD	Yves BERTHELOT Deputy Secretary-General Geneva/Switzerland

UNCTAD	Horst HABENICHT Principal Adviser Executive Direction and Management Geneva/Switzerland
UNCTAD	Pedro ROFFE Officer-in-Charge Geneva/Switzerland
UNCTAD	Béat-Alexander JENNY Consultant Geneva/Switzerland
6. Moderator	Prof. Dr. Lutz HOFFMANN President German Institute for Economic Research Berlin/Germany
7. Rapporteur	Herald TRABOLD-NUBLER Research Fellow German Institute of Economic Research Berlin/Germany

LIST OF DSE - STAFF

Toni Ihlau	Head of Department "Economic and Social Policy"
Dr. Gudrun Eussner	Programme Officer "Economic and Social Policy"
Christine Schultze	Programme Assistant "Economic and Social Policy"
Barbara von Seidlitz	Head of Conference Secretariat
Gustavo Jaramillo	Conference Secretariat
Mabel Ebert	Seminar Assistant